MainStay Funds Foreign Income Tax Information Notice

Calendar Year 2020

This brochure contains important tax information. Please keep it for your records.

The information contained in this brochure is being furnished to shareholders of the MainStay Funds for informational purposes only. New York Life Investments, New York Life Insurance Company, and their affiliates do not provide legal, tax, or accounting advice. Please consult your own tax advisor, who will be most familiar with your own circumstances and the laws of your home state, to determine how to report this information on your tax returns. If, however, you have any questions about your account, please call MainStay Shareholder Services toll-free at 800-624-6782.

newyorklifeinvestments.com

MS34c-01/21

1678476 MS003-21 00253060

NEW YORK LIFE INVESTMENTS

Foreign Tax Information

Calendar Year 2020

Certain income earned by MainStay Candriam Emerging Markets Equity Fund, MainStay Epoch International Choice Fund, MainStay MacKay International Equity Fund, MainStay MacKay International Opportunities Fund, and the MainStay Asset Allocation Funds is withheld as income taxes by the countries in which it is earned. Whenever possible, the Funds intend to pass these foreign tax payments on to shareholders in the form of a foreign tax credit or payment.

Included on your Form 1099-DIV for each Fund is your proportionate amount of foreign taxes paid (Box 7). You may claim this amount either as an itemized deduction on Schedule A of Form 1040 or as a foreign tax credit on Form 1116. We suggest that you consult your tax advisor to determine which method is more appropriate for you.

If you choose to take a foreign tax credit, you may be eligible to use the simplified method of reporting your credit directly on Form 1040, Schedule 3, Line 1 if you owned the shares for at least 16 days and meet the following Internal Revenue Service (IRS) criteria:

- Your foreign income was from passive sources only, such as dividends and interest.
- The total of your foreign taxes paid from all sources does not exceed $300 ($600 for a joint return).

The tables below will assist you in completing Form 1116 if you are not eligible for the simplified reporting method. If you are required to report foreign taxes paid by country, multiply the amount in Box 7 of Form 1099-DIV by each country's tax factor in the appropriate table below.

Because of lower U.S. tax rates on qualified dividends, special rules apply in determining the foreign tax credit limitation for qualified dividend income. Please consult your tax advisor regarding the appropriate treatment of foreign source income.

MainStay Candriam Emerging Markets Equity Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 87.63%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 57.26%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Bermuda	1.06%	0.00%	1.06%	0.00%
Brazil	7.41	0.00	7.41	4.79
Canada	0.00	0.14	0.14	0.23
Cayman Islands	13.67	0.00	13.67	0.00
Chile	0.62	0.00	0.62	2.32
China	0.00	24.68	24.68	19.22
Colombia	0.82	0.00	0.82	0.00
Cyprus	0.00	1.68	1.68	0.00
Egypt	0.00	0.47	0.47	0.36
Hong Kong	0.57	0.00	0.57	0.00
India	0.00	7.59	7.59	8.24
Indonesia	0.00	1.67	1.67	2.58
Jersey	2.60	0.00	2.60	0.00
Korea	0.00	12.39	12.39	20.26
Malaysia	0.35	0.00	0.35	0.00
Mexico	0.00	0.60	0.60	0.11

MainStay Candriam Emerging Markets Equity Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Philippines	0.00%	0.09%	0.09%	0.20%
Russia	0.00	5.02	5.02	5.30
South Africa	0.00	2.18	2.18	2.64
Taiwan	15.64	0.00	15.64	26.39
Thailand	0.00	0.75	0.75	7.36
Total Foreign	42.74%	57.26%	100.00%	100.00%

MainStay Epoch International Choice Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 80.59%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 84.84%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Australia	0.00%	0.79%	0.79%	0.00%
Cayman Islands	6.97	0.00	6.97	0.00
France	0.00	5.74	5.74	7.46
Germany	0.00	4.22	4.22	5.49
Ireland	0.00	1.43	1.43	0.00
Japan	0.00	21.07	21.07	21.54
Netherlands	0.00	8.93	8.93	11.73
South Korea	8.19	0.00	8.19	15.66
Spain	0.00	0.06	0.06	3.66
Switzerland	0.00	26.48	26.48	34.46
United Kingdom	0.00	16.12	16.12	0.00
Total Foreign	15.16%	84.84%	100.00%	100.00%

MainStay MacKay International Equity Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 30.78%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 93.70%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Canada	0.00%	0.48%	0.48%	0.97%
Cayman Islands	0.72	0.00	0.72	0.00
Denmark	0.00	5.55	5.55	17.48
France	0.00	7.05	7.05	13.19
Germany	0.00	13.79	13.79	21.62
India	0.00	2.74	2.74	7.70
Ireland	0.00	6.74	6.74	0.00
Japan	0.00	7.78	7.78	13.76
Netherlands	0.00	5.40	5.40	9.84

MainStay MacKay International Equity Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Spain	0.00%	1.23%	1.23%	0.00%
Switzerland	0.00	5.80	5.80	1.09
Taiwan	5.58	0.00	5.58	14.35
United Kingdom	0.00	37.14	37.14	0.00
Total Foreign	6.30%	93.70%	100.00%	100.00%

MainStay MacKay International Opportunities Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 56.37%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 90.88%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Australia	0.00%	5.83%	5.83%	2.23%
Austria	0.00	1.45	1.45	2.13
Belgium	0.00	1.75	1.75	2.96
Bermuda	3.68	0.00	3.68	0.00
Cayman Islands	1.65	0.00	1.65	0.00
Denmark	0.00	3.46	3.46	7.35
Finland	0.00	0.00	0.00	0.70
France	0.00	2.69	2.69	2.55
Germany	0.00	7.37	7.37	10.86
Hong Kong	1.35	0.00	1.35	0.00
Israel	0.00	0.56	0.56	1.54
Italy	0.00	1.72	1.72	2.90
Japan	0.00	26.09	26.09	33.22
Jersey	0.17	0.00	0.17	0.00
Luxembourg	0.00	0.35	0.35	0.58
Mauritius	0.11	0.00	0.11	0.00
Netherlands	0.00	5.72	5.72	9.45
New Zealand	0.00	0.59	0.59	0.98
Norway	0.00	0.46	0.46	1.01
Poland	0.00	0.00	0.00	0.00
Portugal	0.00	0.00	0.00	0.00
Singapore	2.16	0.00	2.16	0.00
South Africa	0.00	3.95	3.95	0.00
Spain	0.00	3.56	3.56	2.27
Sweden	0.00	2.29	2.29	3.14
Switzerland	0.00	11.24	11.24	16.13
United Kingdom	0.00	11.80	11.80	0.00
Total Foreign	9.12%	90.88%	100.00%	100.00%

Fund of Funds Foreign Tax Information

A list of qualified MainStay Asset Allocation Funds passing through foreign tax credits for the year ended December 31, 2020, appears on the following pages.

MainStay Conservative Allocation Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 5.09%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 81.79%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Argentina	0.00%	0.00%	0.00%	0.00%
Australia	0.00	3.03	3.03	0.43
Austria	0.00	0.70	0.70	0.41
Belgium	0.00	0.84	0.84	0.57
Bermuda	2.00	0.00	2.00	0.00
Brazil	1.61	0.00	1.61	2.10
Canada	0.00	0.03	0.03	0.14
Cayman Islands	5.83	0.00	5.83	0.00
Chile	0.14	0.00	0.14	1.02
China	0.00	5.38	5.38	8.44
Colombia	0.18	0.00	0.18	0.00
Cyprus	0.00	0.37	0.37	0.00
Czech Republic	0.00	0.00	0.00	0.00
Denmark	0.00	1.70	1.70	1.99
Egypt	0.00	0.10	0.10	0.16
Faroe Island	0.00	0.00	0.00	0.00
Finland	0.00	0.00	0.00	0.13
France	0.00	3.04	3.04	3.42
Germany	0.00	4.88	4.88	4.64
Greece	0.00	0.00	0.00	0.00
Hong Kong	0.77	0.00	0.77	0.00
Hungary	0.00	0.00	0.00	0.00
India	0.00	1.67	1.67	3.87
Indonesia	0.00	0.36	0.36	1.13
Ireland	0.00	0.47	0.47	0.00
Isle of Man	0.00	0.00	0.00	0.00
Israel	0.00	0.27	0.27	0.30
Italy	0.00	0.83	0.83	0.56
Japan	0.00	18.79	18.79	14.07
Jersey	0.65	0.00	0.65	0.00
Korea	0.00	2.70	2.70	8.92
Luxembourg	0.00	0.17	0.17	0.11
Malaysia	0.08	0.00	0.08	0.00
Malta	0.00	0.00	0.00	0.00
Mauritius	0.05	0.00	0.05	0.00
Mexico	0.00	0.13	0.13	0.05
Netherlands	0.00	5.42	5.42	6.08
New Zealand	0.00	0.28	0.28	0.19
Norway	0.00	0.22	0.22	0.19
Panama	0.00	0.00	0.00	0.00
Papua New Guinea	0.00	0.00	0.00	0.00
Peru	0.00	0.00	0.00	0.00
Philippines	0.00	0.02	0.02	0.09
Poland	0.00	0.00	0.00	0.00

MainStay Conservative Allocation Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Portugal	0.00%	0.00%	0.00%	0.00%
Russia	0.00	1.09	1.09	2.33
Singapore	1.04	0.00	1.04	0.00
South Africa	0.00	2.37	2.37	1.16
South Korea	2.41	0.00	2.41	5.25
Spain	0.00	1.74	1.74	1.66
Sweden	0.00	1.10	1.10	0.60
Switzerland	0.00	13.24	13.24	14.70
Taiwan	3.45	0.00	3.45	12.06
Thailand	0.00	0.16	0.16	3.23
Turkey	0.00	0.00	0.00	0.00
United Kingdom	0.00	10.69	10.69	0.00
Total Foreign	18.21%	81.79%	100.00%	100.00%

MainStay Equity Allocation Fund (Formerly known as MainStay Growth Allocation Fund)

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 22.84%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 83.94%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Argentina	0.00%	0.00%	0.00%	0.00%
Australia	0.00	3.32	3.32	0.50
Austria	0.00	0.77	0.77	0.48
Belgium	0.00	0.92	0.92	0.67
Bermuda	2.11	0.00	2.11	0.00
Brazil	1.14	0.00	1.14	1.58
Canada	0.00	0.03	0.03	0.16
Cayman Islands	5.08	0.00	5.08	0.00
Chile	0.10	0.00	0.10	0.76
China	0.00	3.79	3.79	6.33
Colombia	0.13	0.00	0.13	0.00
Cyprus	0.00	0.26	0.26	0.00
Czech Republic	0.00	0.00	0.00	0.00
Denmark	0.00	1.92	1.92	3.08
Egypt	0.00	0.07	0.07	0.12
Faroe Island	0.00	0.00	0.00	0.00
Finland	0.00	0.00	0.00	0.16
France	0.00	3.27	3.27	4.36
Germany	0.00	5.40	5.40	6.20
Greece	0.00	0.00	0.00	0.00
Hong Kong	0.80	0.00	0.80	0.00
Hungary	0.00	0.00	0.00	0.00
India	0.00	1.21	1.21	3.34
Indonesia	0.00	0.26	0.26	0.85
Ireland	0.00	0.55	0.55	0.00
Isle of Man	0.00	0.00	0.00	0.00

MainStay Equity Allocation Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Israel	0.00%	0.30%	0.30%	0.35%
Italy	0.00	0.90	0.90	0.65
Japan	0.00	20.25	20.25	16.45
Jersey	0.49	0.00	0.49	0.00
Korea	0.00	1.90	1.90	6.67
Luxembourg	0.00	0.18	0.18	0.13
Malaysia	0.05	0.00	0.05	0.00
Malta	0.00	0.00	0.00	0.00
Mauritius	0.06	0.00	0.06	0.00
Mexico	0.00	0.09	0.09	0.04
Netherlands	0.00	5.80	5.80	7.20
New Zealand	0.00	0.31	0.31	0.22
Norway	0.00	0.24	0.24	0.23
Panama	0.00	0.00	0.00	0.00
Papua New Guinea	0.00	0.00	0.00	0.00
Peru	0.00	0.00	0.00	0.00
Philippines	0.00	0.01	0.01	0.07
Poland	0.00	0.00	0.00	0.00
Portugal	0.00	0.00	0.00	0.00
Russia	0.00	0.77	0.77	1.74
Singapore	1.14	0.00	1.14	0.00
South Africa	0.00	2.42	2.42	0.87
South Korea	2.46	0.00	2.46	5.70
Spain	0.00	1.92	1.92	1.84
Sweden	0.00	1.21	1.21	0.71
Switzerland	0.00	14.01	14.01	16.27
Taiwan	2.50	0.00	2.50	9.85
Thailand	0.00	0.12	0.12	2.42
Turkey	0.00	0.00	0.00	0.00
United Kingdom	0.00	11.74	11.74	0.00
Total Foreign	16.06%	83.94%	100.00%	100.00%

MainStay Growth Allocation Fund (Formerly known as MainStay Moderate Growth Allocation Fund)

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 16.79%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 83.75%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Argentina	0.00%	0.00%	0.00%	0.00%
Australia	0.00	3.30	3.30	0.51
Austria	0.00	0.76	0.76	0.48
Belgium	0.00	0.92	0.92	0.67
Bermuda	2.09	0.00	2.09	0.00
Brazil	1.17	0.00	1.17	1.64
Canada	0.00	0.03	0.03	0.13
Cayman Islands	5.17	0.00	5.17	0.00

MainStay Growth Allocation Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Chile	0.10%	0.00%	0.10%	0.79%
China	0.00	3.88	3.88	6.58
Colombia	0.13	0.00	0.13	0.00
Cyprus	0.00	0.26	0.26	0.00
Czech Republic	0.00	0.00	0.00	0.00
Denmark	0.00	1.87	1.87	2.60
Egypt	0.00	0.07	0.07	0.12
Faroe Island	0.00	0.00	0.00	0.00
Finland	0.00	0.00	0.00	0.16
France	0.00	3.25	3.25	4.10
Germany	0.00	5.31	5.31	5.69
Greece	0.00	0.00	0.00	0.00
Hong Kong	0.80	0.00	0.80	0.00
Hungary	0.00	0.00	0.00	0.00
India	0.00	1.22	1.22	3.23
Indonesia	0.00	0.26	0.26	0.88
Ireland	0.00	0.52	0.52	0.00
Isle of Man	0.00	0.00	0.00	0.00
Israel	0.00	0.29	0.29	0.35
Italy	0.00	0.90	0.90	0.66
Japan	0.00	20.25	20.25	16.42
Jersey	0.50	0.00	0.50	0.00
Korea	0.00	1.95	1.95	6.93
Luxembourg	0.00	0.18	0.18	0.13
Malaysia	0.06	0.00	0.06	0.00
Malta	0.00	0.00	0.00	0.00
Mauritius	0.06	0.00	0.06	0.00
Mexico	0.00	0.09	0.09	0.04
Netherlands	0.00	5.80	5.80	7.10
New Zealand	0.00	0.31	0.31	0.22
Norway	0.00	0.24	0.24	0.23
Panama	0.00	0.00	0.00	0.00
Papua New Guinea	0.00	0.00	0.00	0.00
Peru	0.00	0.00	0.00	0.00
Philippines	0.00	0.01	0.01	0.07
Poland	0.00	0.00	0.00	0.00
Portugal	0.00	0.00	0.00	0.00
Russia	0.00	0.79	0.79	1.81
Singapore	1.13	0.00	1.13	0.00
South Africa	0.00	2.41	2.41	0.90
South Korea	2.52	0.00	2.52	5.91
Spain	0.00	1.90	1.90	1.90
Sweden	0.00	1.20	1.20	0.71
Switzerland	0.00	14.10	14.10	16.72
Taiwan	2.52	0.00	2.52	9.80
Thailand	0.00	0.12	0.12	2.52
Turkey	0.00	0.00	0.00	0.00
United Kingdom	0.00	11.56	11.56	0.00
Total Foreign	16.25%	83.75%	100.00%	100.00%

MainStay Moderate Allocation Fund

To calculate foreign source income, multiply the amount in Box 1a of your Form 1099-DIV by 10.72%. To calculate foreign source income by country, multiply foreign source income by the Gross Income from Foreign Sources Percent provided below.

To calculate qualified foreign source income, multiply foreign source income by the Foreign Qualified Dividend Income Total Percent provided below of 83.45%. To calculate qualified foreign source income by country, multiply foreign source income by each country's Foreign Qualified Dividend Income % provided below.

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Argentina	0.00%	0.00%	0.00%	0.00%
Australia	0.00	3.28	3.28	0.50
Austria	0.00	0.76	0.76	0.48
Belgium	0.00	0.91	0.91	0.67
Bermuda	2.09	0.00	2.09	0.00
Brazil	1.24	0.00	1.24	1.74
Canada	0.00	0.03	0.03	0.12
Cayman Islands	5.27	0.00	5.27	0.00
Chile	0.10	0.00	0.10	0.84
China	0.00	4.12	4.12	6.98
Colombia	0.14	0.00	0.14	0.00
Cyprus	0.00	0.28	0.28	0.00
Czech Republic	0.00	0.00	0.00	0.00
Denmark	0.00	1.85	1.85	2.33
Egypt	0.00	0.08	0.08	0.13
Faroe Island	0.00	0.00	0.00	0.00
Finland	0.00	0.00	0.00	0.16
France	0.00	3.20	3.20	3.86
Germany	0.00	5.23	5.23	5.33
Greece	0.00	0.00	0.00	0.00
Hong Kong	0.80	0.00	0.80	0.00
Hungary	0.00	0.00	0.00	0.00
India	0.00	1.29	1.29	3.29
Indonesia	0.00	0.28	0.28	0.94
Ireland	0.00	0.49	0.49	0.00
Isle of Man	0.00	0.00	0.00	0.00
Israel	0.00	0.29	0.29	0.35
Italy	0.00	0.90	0.90	0.65
Japan	0.00	20.06	20.06	16.05
Jersey	0.52	0.00	0.52	0.00
Korea	0.00	2.05	2.05	7.37
Luxembourg	0.00	0.18	0.18	0.13
Malaysia	0.06	0.00	0.06	0.00
Malta	0.00	0.00	0.00	0.00
Mauritius	0.06	0.00	0.06	0.00
Mexico	0.00	0.10	0.10	0.04
Netherlands	0.00	5.74	5.74	6.88
New Zealand	0.00	0.31	0.31	0.22
Norway	0.00	0.24	0.24	0.23
Panama	0.00	0.00	0.00	0.00
Papua New Guinea	0.00	0.00	0.00	0.00
Peru	0.00	0.00	0.00	0.00
Philippines	0.00	0.02	0.02	0.07
Poland	0.00	0.00	0.00	0.00

MainStay Moderate Allocation Fund-continued

Country	Source of Income	Foreign Qualified Dividend Income	Gross Income from Foreign Sources	Tax Factor
Portugal	0.00%	0.00%	0.00%	0.00%
Russia	0.00	0.84	0.84	1.92
Singapore	1.12	0.00	1.12	0.00
South Africa	0.00	2.42	2.42	0.96
South Korea	2.49	0.00	2.49	5.84
Spain	0.00	1.88	1.88	1.88
Sweden	0.00	1.19	1.19	0.71
Switzerland	0.00	13.95	13.95	16.53
Taiwan	2.66	0.00	2.66	10.13
Thailand	0.00	0.13	0.13	2.67
Turkey	0.00	0.00	0.00	0.00
United Kingdom	0.00	11.35	11.35	0.00
Total Foreign	16.55%	83.45%	100.00%	100.00%

This page intentionally left blank

This page intentionally left blank